

**Government of the District of Columbia  
Office of the Chief Financial Officer**



**Natwar M. Gandhi**  
Chief Financial Officer

**MEMORANDUM**

**TO:** The Honorable Vincent C. Gray  
Chair, Council of the District of Columbia

**FROM:** Natwar M. Gandhi  
Chief Financial Officer

**DATE:** January 21, 2009

**SUBJECT:** Revised Fiscal Impact Statement: "Equitable Parking Meter Rates  
Emergency Act of 2008"

**REFERENCE:** B17-1075

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**Conclusion**

This revised Fiscal Impact Statement reflects the most recent data provided by DDOT to the OCFO on January 13, 2009. This document replaces the Fiscal Impact Statement issued on January 5, 2009.

Funds are sufficient in the FY 2009 through FY 2012 budget and financial plan to implement the provisions of the proposed legislation. The proposed legislation would result in increased revenue to the District of Columbia of \$5.5 million in FY 2009 and \$38.8 million in the FY 2009 through FY 2012 period.

**Background**

The proposed legislation would amend Chapter 24 of Title 18 of the District of Columbia Municipal Regulations to:

- Increase all \$1 per hour parking meter rates to \$2 per hour; and
- Increase all other parking meter rates by \$0.25 per hour.

The proposed legislation would require that all additional revenue from these meter rate increases be deposited in the General Fund and that the additional funds be used only for the Local Rent Supplement Program, the Housing First Program, the Home Purchase Assistance Program, and Temporary Assistance for Needy Families. Additionally, \$1 million of the additional funds would be allocated as a grant, as authorized under the City Market at O Street legislation (D.C. Law §17-278, Section 14). The Mayor must submit a supplemental budget to authorize additional funds for these programs.

### **Financial Plan Impact**

Funds are sufficient in the FY 2009 through FY 2012 budget and financial plan to implement the provisions of the proposed legislation. The proposed legislation would result in increased revenue to the District of Columbia of \$5.5 million in FY 2009 and \$38.8 million in the FY 2009 through FY 2012 period.

<b>Impacts to the Financial Plan from the Equitable Parking Meter Rates Emergency Act of 2008</b>					
<b>(\$ in millions)</b>					
<b>Item</b>	<b>FY 2009</b>	<b>FY 2010</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>4-Year Total</b>
Additional Revenue	\$5.5	\$11.1	\$11.1	\$11.1	\$38.8

Note: Estimate for FY 2009 is based on implementation of new rates on March 1, 2009.